

**Township of Readington, Hunterdon County
Annual Affordable Housing Trust Fund Monitoring**

July 19, 2021

**READINGTON TOWNSHIP, HUNTERDON COUNTY
TRUST FUND MONITORING - JULY 19, 2021**

	Inception - July 31, 2020	August 1, 2020 - May 31, 2021	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00		\$0.00
Development Fees	\$5,771,066.34	\$220,059.25	\$5,991,125.59
Interest Earned	\$516,661.12	\$1,510.38	\$518,171.50
Other Income	\$1,131,216.88	\$12,750.00	\$1,143,966.88
Payments-in-Lieu of Construction	\$263,594.00		\$263,594.00
TOTAL	\$7,682,538.34	\$234,319.63	\$7,916,857.97
EXPENDITURE SUMMARY			
Administration	\$973,279.34	\$44,183.14	\$1,017,462.48
Affordability Assistance	\$286,075.28	\$4,303.92	\$290,379.20
Very Low Income Affordability Assistance		\$4,303.92	
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$6,112,589.02	\$82,853.80	\$6,195,442.82
TOTAL	\$7,371,943.64	\$131,340.86	\$7,503,284.50
TRUST FUND ACCOUNT BALANCE AS OF MAY 31, 2021 =			\$413,573.47

HOUSING ACTIVITY: August 1, 2020 - May 31, 2021	
James Street	\$8,251.80
Hunterdon County Clerk	\$88.00
Market-to-Affordable	\$74,514.00
TOTAL	\$82,853.80

AFFORDABILITY ASSISTANCE: August 1, 2020 - May 31, 2021	
ECHO unit emergency repairs	\$3,703.92
Emergency housing assistance	\$600.00
TOTAL	\$4,303.92

ADMINISTRATION: August 1, 2020 - May 31, 2021	
Consulting Services	\$42,231.19
Professional Dues and Training	\$1,584.00
Affirmative Marketing Advertising Fees	\$260.00